

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION

In re: EDWARD F. TITUS)
Debtor(s))
NISSAN MOTOR ACCEPTANCE) CHAPTER 13
CORPORATION) Case No.: 17-17301 (JKF)
Moving Party)
v.) Hearing Date: 6-20-18 at 9:30 AM
EDWARD F. TITUS)
Respondent(s))
FREDERICK L. REIGLE)
Trustee)
)

MOTION FOR RELIEF FROM THE AUTOMATIC STAY

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Comes now Nissan Motor Acceptance Corporation (“Nissan”) filing this its Motion For Relief From The Automatic Stay (“Motion”), and in support thereof, would respectfully show:

1. On October 27, 2017, Edward and Jessica Titus filed a voluntary petition under Chapter 13 of the Bankruptcy Code.
2. This Court has jurisdiction of the Motion by virtue of 11 U.S.C. 105, 361 and 362, and 28 U.S.C. 157 and 1334.
3. On November 30, 2012, the Debtor(s) entered into a Retail Installment Sales Contract for the purchase of a 2012 Nissan Pathfinder bearing vehicle identification number 5N1AR1NB7CC620773. The contract was assigned to Nissan Motor Acceptance Corporation and the Debtors became indebted to Nissan in accordance with the terms of same. Nissan Motor Acceptance Corporation is designated as first lien holder on the title to the vehicle and holds a first purchase money security interest in the vehicle. True copies of the contract and the title to the vehicle are annexed hereto as exhibits A and B.

4. As of May 15, 2018 the Debtors' account with Nissan had a net loan balance of \$5,789.17.

5. According to the May 2018 NADA Official Used Car Guide, the vehicle has a current retail value of \$15,300.00.

6. The Debtors' account is delinquent post-petition from February 14, 2018 to May 14, 2018 with arrears in the amount of \$1,832.16.

7. Nissan Motor Acceptance Corporation alleges that the automatic stay should be lifted for cause under 11 U.S.C. 362(d)(1) in that Nissan lacks adequate protection of its interest in the vehicle as evidenced by the following:

(a) The Debtors are failing to make payments to Nissan in accordance with the loan agreement and are failing to provide Nissan with adequate protection.

WHEREFORE PREMISES CONSIDERED, Nissan Motor Acceptance Corporation respectfully requests that upon final hearing of this Motion, (1) the automatic stay will be terminated as to Nissan to permit Nissan to seek its statutory and other available remedies; (2) that the stay terminate in accordance with Fed.R.Bank.P., Rule 4001(a)(3) and (3) Nissan be granted such other and further relief as is just.

Respectfully submitted,

/s/ William E. Craig

William E. Craig

Morton & Craig LLC

110 Marter Avenue, Suite 301

Moorestown, NJ 08057

Phone: 856/866-0100, Fax: 856/722-1554

Local Counsel for Nissan Motor Acceptance Corporation